

**ROAD DEVELOPMENT AUTHORITY**

**BALANCE SHEET AS AT 31ST DECEMBER 2002**

<b><u>ASSETS</u></b>	<b><u>NOTE</u></b>	<b>2002 (Rs.)</b>	<b>2001 (Rs.)</b>
<b><u>NON CURRENT ASSETS</u></b>			
Property Plant & Equipment Goodwill etc.	01	1,129,297,642.67	1,382,651,556
Equity Investments	02	130,140,646.51	130,140,647
113 OECF Machinery		337,500.00	2,290,850
11103 Work in Progress on Buildings		11,535,230.43	11,558,680
<b>TOTAL NON CURRENT ASSETS</b>		<b>1,271,311,019.61</b>	<b>1,526,641,733</b>
<b><u>CURRENT ASSETS</u></b>			
Property Plant & Equipment Transferred to Provincial Council Less Provision	03	0.00	50,871,323
Stock Transferred to Provincial Council	04	0.00	0
Stock	05	167,991,098.63	169,227,165
Debtors	07	4,527,127,537.79	1,260,153,988
Other Investments	08	501,374,922.80	461,915,929
Deposits & Advance	09	1,540,542,294.41	1,891,193,744
Other Current Assets	10	224,629,502.49	215,538,176
Cash & Bank Balances	11	196,794,838.86	209,960,092
<b>TOTAL CURRENT ASSETS</b>		<b>7,158,460,194.98</b>	<b>4,258,860,417</b>
<b>TOTAL ASSETS</b>		<b>8,429,771,214.59</b>	<b>5,785,502,150</b>

**ROAD DEVELOPMENT AUTHORITY****BALANCE SHEET AS AT 31ST DECEMBER 2002**

		<b>2002</b>	<b>2001</b>
		<b>(Rs.)</b>	<b>(Rs.)</b>
<b><u>EQUITY &amp; LIABILITIES</u></b>			
<b><u>CAPITAL &amp; RESERVES</u></b>			
31	Paid Up Capital	1,000,000.00	1,000,000
32	Government Contribution		
321	(a) Assets Purchased with Consolidated Fund	1,215,272,791.76	1,235,320,722
322	(b) Assets Procured Under OECF Loan	1,870,893,626.59	1,870,893,627
33	Assets Transferred from Dept. Highways	684,594,465.53	684,594,466
34	Assets Transferred from Projects	34,873,728.19	14,004,292
	Capital Reserves	989,548,292.57	923,622,206
	Accumulated Profit/(Loss)	(1,463,597,222.45)	(1,521,853,718)
		<u>3,332,585,682.19</u>	<u>3,207,581,594</u>
<b><u>NON CURRENT LIABILITIES</u></b>			
211	Provision for Gratuities	137,856,589.65	117,866,954
<b><u>CURRENT LIABILITIES</u></b>			
	Deposits	1,445,679,067.35	1,488,947,621
	RC & DC Company (Pvt ) Limited	1,369,407,559.53	310,260,183
	Payable to Contractors	1,822,813,334.69	400,939,118
	Accrued Expenses	145,838,662.59	197,598,809
	Others	175,590,318.59	62,307,870
	<b><u>TOTAL CURRENT LIABILITIES</u></b>	<u>4,959,328,942.75</u>	<u>2,460,053,601</u>
	<b><u>TOTAL EQUITY &amp; LIABILITIES</u></b>	<u>8,429,771,214.59</u>	<u>5,785,502,150</u>

**ROAD DEVELOPMENT AUTHORITY.**

<b><u>SUMMARY:</u></b>	<b>2002</b>	<b>2001</b>
	<b>(Rs.)</b>	<b>(Rs.)</b>
<b><u>EQUITY &amp; LIABILITIES</u></b>		
Equity Capital	1,000,000.00	1,000,000
Capital Reserves	989,548,292.57	923,622,206
Net Government Contribution	3,086,166,418.35	3,106,214,349
Accumulated Profit/( Loss )	(1,463,597,222.45)	(1,521,853,718)
Value of Assets Transferred from Dept.of High Ways	684,594,465.53	684,594,466
Value of Assets Transferred from Projects	34,873,728.19	14,004,292
Non Current Liabilities	137,856,589.65	117,866,954
Current Liabilities	4,959,328,942.75	2,460,053,601
	<u>8,429,771,214.59</u>	<u>5,785,502,150</u>
<b><u>ASSETS</u></b>		
Non Current Assets	1,271,311,019.61	1,526,641,733
Current Assets	7,158,460,194.98	4,258,860,417
	<u>8,429,771,214.59</u>	<u>5,785,502,150</u>

.....  
Chairman

**ROAD DEVELOPMENT AUTHORITY**

.....  
Director (Finance)

**ROAD DEVELOPMENT AUTHORITY**

**ROAD DEVELOPMENT AUTHORITY**

**INCOME STATEMENT  
FOR THE YEAR ENDED 31ST DECEMBER 2002**

<u>A/C CODE</u>	<u>ACCOUNTS NAME</u>	<u>NOTE</u>	<u>2002</u> <u>(RS)</u>	<u>2001</u> <u>(RS)</u>
41&410	<b>Value of Work Done</b>	17	6,594,189,171.48	8,431,265,102
	<u>Less</u>			
	<b>Cost of Work</b>			
6	Development Expenditure	18	5,897,550,929.19	7,759,172,794
	<b>Operating Income</b>		696,638,242.29	672,092,308
42	Overhead Recoveries	19	245,987,513.22	101,858,583
	Gross Operating Income		942,625,755.51	773,950,891
	<u>Add</u>			
	<b>Other Operating Income</b>			
43	Fees for Services	20	2,940,014.74	3,133,155
44	Interest	21	72,966,879.00	132,050,104
45	Hire Charges & Rent	22	12,596,739.28	11,438,587
48	Others	23	2,938,236.37	13,645,748
49	Dividend on Equity Investment	24	60,000.00	0
	Total Other Operating Income		91,501,869.39	160,267,594
	Total Operating Income		1,034,127,624.90	934,218,485
	<b>Less</b>			
51	Administrative & General Expenses	25	665,601,210.07	650,813,656
52	Other Operating Expenses	26	54,561,796.01	7,201,917
	Total Administrative & Other Operating Expenses		720,163,006.08	658,015,573
	Net Operating Surplus / (Deficit) before Depreciation	}	313,964,618.82	276,202,912
53	Less : Depreciation		(272,658,655.83)	(284,953,040)
	Operating Surplus/(Deficit) before Income Tax		41,305,962.99	(8,750,128)
	Less : Taxation for the year		0.00	0
	Net Operating Surplus / (Deficit) after Depreciation	}	41,305,962.99	(8,750,128)
3522	Net Loss Brought Forward	29	(1,504,903,185.44)	(1,513,103,590)
	Balance Carried Forward		(1,463,597,222.45)	(1,521,853,718)

**ROAD DEVELOPMENT AUTHORITY**  
**ACCOUNTING POLICIES**

- (i) Property Plant & Equipment - Valuation & Depreciation
- (a) Property Plant & Equipment are recorded at cost of purchase or construction, and are shown in the accounts at cost less accumulated depreciation.
- (b) Depreciation is provided at the following rates on straight line basis over the periods of the estimated useful life of the different types of assets.
- |                                |              |
|--------------------------------|--------------|
| Buildings                      | 5% p.a.      |
| Furniture & Office Equipment   | 10% p.a.     |
| Computers                      | 33 1/3% p.a. |
| Motor Vehicles                 | 20% p.a.     |
| Machinery & Equipment          | 10% p.a.     |
| Drawing & Survey Equipment     | 10% p.a.     |
| Tools & Equipment              | 10% p.a.     |
| Communication outlay           | 15% p.a.     |
| Reference Books                | 50% p.a.     |
| Bailey Bridging Items          | 10% p.a.     |
| Bicycles                       | 20% p.a.     |
| Bridge Equipment               | 10% p.a.     |
| Motor Cycles                   | 20% p.a.     |
| R & D Equipment                | 10% p.a.     |
| Electrical Fittings & Fixtures | 25% p.a.     |
| Training Equipment             | 10% p.a.     |
| Ferry Boats                    | 20% p.a.     |
- (ii) Expenditure on Bridges, Roads etc. constructed from monies released from Ministry of Highways is shown as Development Expenditure in Income statement
- (iii) Stock  
Stock have been valued at cost or net realizable value which ever is lower according to the SLAS 5
- (iv) G.S.T. / V.A.T  
As per letter of 12th November 2001 received from Department of Inland Revenue. G.S.T./ V.A.T is paid on cash basis w.e.f. September 2001.
- (2) Gratuity  
Gratuity of employees is provided for those who had completed the minimum period of services required.
- (3) Overhead Recovery from PMUU 12% Overhead is recovered from PMUU on the funds utilized by PMUU on CF Component less the overhead paid by them.

**ROAD DEVELOPMENT AUTHORITY**  
**NOTES TO THE ACCOUNTS**

- (1) The capital was paid up as follows :  
1982      Rs. 250,000/=  
1983      Rs. 750,000/=
- (2) Net book value of fixed Assets and value of stocks transferred to Provincial Council are indicated as dues from the Provincial councils until a policy directive is received.
- (3) In the year 1987, Road Construction & Development Company (Pvt) Ltd. was incorporated under the Companies Act and it is a fully owned subsidiary of Road Development Authority. The investment in the capital of that company is reflected as Investment in Equity .(at cost)
- (4) The accounting activities of the Authority was decentralized to 09 Provincial Director's offices w.e.f. 1st May,1990 on a decision taken by the Management.
- (5) The Management of the workshops , Machinery and Equipment handled by the Mechanical Division of the RDA has been handed over to the subsidiary Road Construction & Development Company (Pvt) Ltd. w .e .f . 1 st January 1993.
- (6) As per Board decision "An Assets Replacement Reserve" has been created with the contribution to capital costs received. Permission from the Hon. Minister and the concurrence of the Hon. Finance Minister have been sought in term of the Finance Act for creation of such a reserve.
- (7) Separate Accounts are prepared for Foreign funded projects handled by Projects Management Units .However expenditure incurred by JAP and STDP from 01.01.02 to 31.03.02 are included in RDA Accounts as the PMUU were created from 01.04.02.
- (8) There is a contingent liability amounting to Rs: 22,951,280.77 as at 31.12.2002 in respect of cases filed by employees and outsiders against the RDA.
- (9) Accounting of GST/VAT has been done as per GST manual by opening a GST /VAT control account Input and Output tax are charged to the control account. Any amount disallowed is treated as expenditure.

**ROAD DEVELOPMENT AUTHORITY.**

**NOTES TO THE ACCOUNTS**

<b>Note 01</b>		<b><u>31st December 2002</u></b>			<b><u>31st December 2001</u></b>
		<b><u>RS</u></b>			<b><u>RS</u></b>
<i>Property Plant &amp; Equipment</i>		<i>Cost</i>	<i>Accumulated</i>	<i>Net Book Value</i>	<i>Net Book Value</i>
<u>ASSETS PURCHASED BY RDA</u>			<u>Depreciation</u>		
111011	Land	25,604,180.00	0.00	25,604,180.00	25,604,180
111012	Land for Relocation of Displaced Families	32,499,000.00	0.00	32,499,000.00	36,579,000
111021/22	Buildings	67,026,317.28	34,979,157.68	32,047,159.60	33,995,881
111041/A&B/42	Machinery	2,243,970,819.60	1,393,658,433.71	850,312,385.89	1,058,786,334
111051/52	Baily Bridging Items	150,057,278.43	150,057,277.43	1.00	4,025,646
111061/62	Bridge Equipment	172,813,357.13	126,159,105.16	46,654,251.97	63,971,388
111071/72	R & D Equipment	78,943,910.46	34,019,436.39	44,924,474.07	53,053,936
111081/82	Furniture & Office Equipment	82,412,890.91	52,040,043.40	30,372,847.51	36,254,108
111091/92	Drawing & Survey Equipment	12,151,167.07	5,574,738.24	6,576,428.83	7,129,315
111101/102	Training Equipment	7,863,679.12	3,145,471.64	4,718,207.48	5,504,575
111111/112	Tools & Equipment	28,340,380.05	11,134,994.55	17,205,385.50	21,151,666
111121/122	Motor Vehicles	283,188,673.07	249,764,592.01	33,424,081.06	31,403,228
111131/132	Ferry Boats	7,208,000.00	4,448,000.00	2,760,000.00	4,200,000
111141/142	Motor Cycles	6,256,350.00	6,256,300.00	50.00	50
111151/152	Foot Bicycles	139,616.50	124,687.50	14,929.00	23,195
111161/162	Reference Books	1,603,941.74	1,586,585.07	17,356.67	35,470
111171/172	Communication Outlay	6,511,443.65	4,344,539.56	2,166,904.09	933,584
<b>Total</b>		<b>3,206,591,005.01</b>	<b>2,077,293,362.34</b>	<b>1,129,297,642.67</b>	<b>1,382,651,556</b>
 <u>ASSETS TAKEN OVER FROM DEPT OF HIGHWAYS</u>					
112011/12	Buildings	123,580,695.79	123,580,695.79	0.00	0
112021/22	Plant Machinery & Vehicles	321,246,961.00	321,246,961.00	0.00	0
112031/32	Accrow Items	64,236,000.00	64,236,000.00	0.00	0
112041/42	Furniture & Office Equipment	3,415,123.56	3,415,123.56	0.00	0
112051/52	Drawing & Survey Equipment	1,900,900.60	1,900,900.60	0.00	0
112061/62	Laboratory Equipment	9,510,140.78	9,510,140.78	0.00	0
112081/82	Reference Books	695,149.00	695,149.00	0.00	0
112091/92	Electrical, Fittings & Fixtures	429,318.00	429,318.00	0.00	0
<b>Total</b>		<b>525,014,288.73</b>	<b>525,014,288.73</b>	<b>0.00</b>	<b>0</b>
 Total Property Plant & Equipment		 <b>3,731,605,293.74</b>	 <b>2,602,307,651.07</b>	 <b>1,129,297,642.67</b>	 <b>1,382,651,556</b>

**ROAD DEVELOPMENT AUTHORITY.  
NOTES TO THE ACCOUNTS**

		<u>2002</u>	<u>2001</u>
		<u>(RS)</u>	<u>(RS)</u>
<b>Note 02</b>			
<i>Investments in Equity (at cost):</i>			
121	Investments in RC&DC (pvt) Ltd.	129,940,646.51	129,940,647
122	HD & Finance Corporation.	200,000.00	200,000
		<u>130,140,646.51</u>	<u>130,140,647</u>
<b>Note 03</b>			
<i>Property Plant &amp; Equipment Transferred to Provincial Councils</i>			
1371	Fixed Assets Transferred to Provincial Council	51,722,733.54	51,722,734
1372	Provision for Fixed Assets Trf. to Provincial Councils	(51,722,733.54)	(851,411)
		<u>0.00</u>	<u>50,871,323</u>
<b>Note 04</b>			
<i>Stock Transferred to Provincial Council</i>			
1381	Cost of Stock Transferred	338,996.98	338,997
1382	Provision for Stock Transferred	(338,996.98)	(338,997)
		<u>0.00</u>	<u>0</u>
<b>Note 05</b>			
<i>Stock as at 31st December 2002</i>			
131011	OECF Spare Parts Control A/C	70,955,302.83	71,739,586
13102 A	Direct Materials	74,772,383.90	38,054,540
13108	Stationery	5,433,422.07	6,198,296
13110	Spares	5,662,900.90	5,085,303
13113	Empty Articles	3,241,516.27	3,873,324
13114	Others	7,925,572.66	44,276,116
		<u>167,991,098.63</u>	<u>169,227,165</u>
<b>Note 06</b>			
<i>RC &amp; DC Company (Pvt) Ltd.</i>			
<i>Amount Receivable</i>			
13201	400 Million Loan	285,600,000.00	346,900,000
13202	250 Million Loan	64,800,000.00	94,800,000
132112	Contract Advance	56,592,422.46	50,058,266
13212	On A/C Payments	26,119,900.00	6,350,000
13221	Debtors for Stock	3,642,942.92	3,642,943
13222	Provision for Debtors for Stock	<u>(1,074,521.74)</u>	(1,074,522)
1323	Debtors for Capital Cost of Assets/Replacement Fund	595,746,076.91	532,388,674
13241	Debtors for OECF Machinery Lot - 1	67,520,184.53	67,520,185
13242	Debtors for OECF Machinery Lot - 11	82,237,276.36	82,259,776
13251	Debtors for OECF Spares Lot - 1	109,262,449.15	109,262,449
13252	Debtors for OECF Spares Lot - 11	58,100.00	2,273,331
1326	Debtors for Insurance Fees Recoverable	24,207,687.46	13,699,025
1327	Debtors for Hire Charges	907,161.49	624,938
		<u>1,315,619,679.54</u>	<u>1,308,705,065</u>
<b>Less : Amounts Payable</b>			
2201	Current Account	2,196,328.49	2,196,328
22021	Accrued Work Done Package iii Bills	27,046,907.88	27,046,908
22022 & A	Accrued Work Bills	2,651,855,736.72	1,585,793,746
221E5	Retention Money	3,928,265.98	3,928,266
		<u>2,685,027,239.07</u>	<u>1,618,965,248</u>
Net Amount Payable		<u>(1,369,407,559.53)</u>	<u>(310,260,183)</u>

**ROAD DEVELOPMENT AUTHORITY.  
NOTES TO THE ACCOUNTS**

**2002**  
**(RS)**

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**Note 07**

Debtors:

13301	Debtors for Credit Sales	1,161,646.60	1,161,647
13302	Debtors for Repair Charges	1,664,802.42	1,825,668
13303	Debtors For Hire Charges	14,242,197.75	13,819,952
13304	Debtors for Spares issued to PD'S	146,880.00	146,880
13305	Debtors for Stocks-RMC	4,596,677.26	4,597,403
13306	Army	105,900.00	105,900
1330701	Current A/C ADB Division	106,968,121.17	83,298,997
1330702	Current A/C MFAP Division	0.00	1,517,119
1330703	Current A/C STDP Division	39,766,189.27	0
1330704	Current A/C JAP Division	130,319,713.77	0
1330821,3,6	Amount Receivable from PD'S	1,016,280.37	1,378,630
133112	Taruna Aruna Skills Dev. Project - Tainee Allowance	0.00	45,732
133091	C.E.Mullaithvu	7,637.79	7,638
133092	Sundry Debtors	16,309.37	16,309
133093	Debtors for Land Relocation	9,690,646.59	7,580,600
13310	Interest Receivable on Treasury Bills	5,054,841.89	8,261,094
13312	Insurance Corporation Claims Receivable.	8,481,020.85	4,184,851
13313	Debtors for Printing Charges	45,500.00	45,500
133141	Com. of Inland Revenue W.H.T. - Interest	30,205.48	30,205
133142	Com. of Inland Revenue W.H.T. - Income	381,032.02	379,070
133143	Com. of Inland Revenue Dividend Tax	6,000.00	0
13315	Commissioner of Election	3,116.75	263,472
133161	Debtors for Hire Chargers ERRP	255,241.57	255,242
13317	Comm.General Inland Revenue GST Refundable	135,660,504.60	0
221A	Ministry Fund Deposit Account	2,691,616,476.90	1,096,863,270
221B	Debtors for Client's work	164,129,766.63	36,112,402
13321	Project Debtors	1,213,504,421.47	0
		<hr/>	<hr/>
		4,528,871,130.52	1,261,897,581
13320	Provision for Bad & Doubtful Debts	(1,743,592.73)	(1,743,593)
		<hr/> <hr/>	<hr/> <hr/>
		4,527,127,537.79	1,260,153,988

**Note 08**

Other Investments:

1341	Treasury Bills (Tenor of 3 months)	224,581,383.20	349,093,705
1342	Treasury Bills (Repurchase agreement)	240,000,000.00	80,000,000
1343	Administrative Borrowings Account in the Treasury	14,167,985.06	14,167,985
1344	State Mortgage & Investment Bank	22,625,554.54	18,654,239
		<hr/>	<hr/>
		501,374,922.80	461,915,929
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**ROAD DEVELOPMENT AUTHORITY.  
NOTES TO THE ACCOUNTS**

**2002  
(RS)**

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**Note 09**

Deposits & Advances:

1350111	Purchase Advance-Others	1,959,026.78	723,012
1350112	Purchase Advance-Stores	2,443,569.47	790,670
1350121	Purchase Advance Region	11,827,696.52	12,768,865
135020	Contract Advance-Others	90,103.50	1,117,465
135021	Contract Advance-Local Funded Major Projects	1,258,586,179.55	1,580,835,668
135022	Contract Advance-Region	163,026,931.12	158,096,403
135023	Advance on Compensation	230,000.00	0
1350251	Contract Advance ADB - Against Client's Work	5,000,000.00	223,990
13503	L.C. Margin	70,058,563.29	43,494,527
135041	Advance for purchase of Land	20,000,000.00	85,000,000
135042	Land Filling cost_Recoverble from UDA	881,510.76	881,511
13505	RMCC's Deposit kept in Investments with Bank	655,000.00	680,000
135060	Deposits- Fuel	125,000.00	75,000
135061	Deposits- Suppliers	136,826.00	136,826
135062	Deposits- Services	201,526.50	214,277
1350630	Deposits- Rent-Projects	300,000.00	300,000
1350632	Deposits Rent-RDA	1,038,420.00	614,820
13507	Provincial Council-Salaries Account	199,557.86	209,713
13508	Pre-Payments	3,782,383.06	4,430,997
221D2	Refundable Deposits JICA	0.00	600,000
		<b>1,540,542,294.41</b>	<b>1,891,193,744</b>
		<b>1,540,542,294.41</b>	<b>1,891,193,744</b>

**Note 10**

Other Current Assets:

13611-16	Staff Loans	222,328,539.05	213,117,975
1362101	Salary Advance	6,786.65	4,587
1362102	Festival Advance	1,178,792.50	1,202,192
1362103	Travelling Advance	1,500.00	1,000
1362104	Special Advance	12,590.60	21,179
1362105	Book Advance to Staff	602,000.00	211,400
1362106	Advance on Salary Arrears	2,996.00	2,996
1362107	Advance on Bonus	32,500.00	32,500
1362108	Flood Relief Advance to Staff	700.00	700
13622	Regional Staff Advance	15,515.22	263,976
1364	Staff Debtors Head Office	447,582.47	545,952
22371	Unpaid Salaries Receivable from PDD's	0	133,719
		<b>224,629,502.49</b>	<b>215,538,176</b>
		<b>224,629,502.49</b>	<b>215,538,176</b>

**ROAD DEVELOPMENT AUTHORITY.  
NOTES TO THE ACCOUNTS**

**2002**  
**(RS)**

**2001**  
**(RS)**

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**Note 11**

Cash & Bank Balances:

13901	B/C Corp.Branch_ General	63,620,176.21	101,888,940
13902	B/C Corp.Branch_ Client	29,473,088.96	35,699,874
13903	B/C Corp.Branch_ Ministry	91,993,705.67	63,815,291
1391	Cash at Bank Regoin	6,160,659.03	6,104,655
1393	Cash in Hand	900.00	900
139B	Petty Cash Imprests	269,118.61	204,484
1394	Cash in Transit	5,077,190.38	2,045,948
139C	Medical Imprest	200,000.00	200,000
		196,794,838.86	209,960,092
		196,794,838.86	209,960,092

**Note 12**

Capital Reserves:

3511	Replacement Fund	984,607,626.06	918,681,539
3512	Assets Revaluation Account.	4,940,666.51	4,940,667
		989,548,292.57	923,622,206
		989,548,292.57	923,622,206

**Note 13**

Deposits & Retention Money Payable

221B	Client Deposits	1,249,385,727.63	1,316,823,821
221C	Security Deposits	2,622,196.47	2,595,249
221D	Refundable Deposits	4,212,091.43	4,183,160
221E102	Retention Money _ Birdge Mattakuliya	0.00	9,242,393
221E103	Retention Money _ R.N.I.P.	0.00	78,228
221E104	Retention Money_ Kumagai Gumi	0.00	61,401,605
221E105	Retention Money - C.K.E	139,742,385.83	65,408,454
221E106	Retention Money - Package II	4,218,307.40	0
221E107	Retention Money - O.C.H	87,316.35	0
221E3	Retention Money - Stores	46,303.22	46,303
221E4	Retention Monies Payable - Regional	41,084,829.02	25,132,498
221F	Sundry Deposits	246,550.00	247,550
221G	Deposits - Baseline Road Displaced Families	4,033,360.00	3,788,360
		1,445,679,067.35	1,488,947,621
		1,445,679,067.35	1,488,947,621

**Note 14**

Progress Payement to Contractotrs

2221	Project Contractors	1,747,019,561.02	363,301,168
2222	Other Contractors	74,377,248.79	36,221,425
221J	RMC Un Settled Bills	1,416,524.88	1,416,525
		1,822,813,334.69	400,939,118
		1,822,813,334.69	400,939,118

**ROAD DEVELOPMENT AUTHORITY.  
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**Note 15**

Accrued Expenses

2231	Administration Over Head	7,157,868.62	10,527,995
22332	Comm.General of Inland Revenue _G.S.T. / V.A.T	3,426,321.93	29,057,493
22333	Comm.General of Inland Revenue_ N.S.L.	0.00	23,867
22334	Comm.General of Inland Revenue_ Stamp Fees	0.00	108,044
22335	Comm.General of Inland Revenue_W.H.T.	9,297.81	23,177,434
22336-38	Comm.General of Inland Revenue _Turn over Tax	100,457,729.69	100,457,730
2234/35	EPF Contribution	8,461,268.25	8,678,871
2236	ETF Contribution 3%	1,269,190.23	1,301,831
22371	Unpaid Salaries	159.33	0
22372	Unpaid Overtime & Holiday pay	8,386.74	11,819
22374	Incentive Bonus	532,942.27	418,892
22375	Medical Leave Encashment	21,823,232.02	21,626,135
22376	W & OP	10,089.20	6,522
22410	Audit Fees	2,682,176.50	2,202,176
		<b>145,838,662.59</b>	<b>197,598,809</b>

**Note 16**

Creditors & Others

2232	Creditors for Material Supplies	36,201,739.70	11,634,201
1330706	Current A/C MFAP Assets Purchased	22,205.19	0
133111	National Apprenticeship Board	6,314.48	6,314
224011	Other Sundry Recovery from Staff	258,224.25	219,645
22402	Interest on Security Deposit	2,702,387.92	2,395,418
22403	Salary Control Account	100.00	495,912
224061	Local Charges Payable on OECF Assets	5,679,043.00	8,066,028
224063	Creditors for Fixed Assets	-	35,800
2240701	Southern Development Authority	3,836,750.00	3,836,750
2240702	Creditors of C.M. Division	9,909.00	9,909
224081/82	Other Amounts Payable H/O & Region	280,617.59	301,548
13305	Creditors for Stock RMC	82,580.96	82,581
13622	Regional Staff Advance Over recovery	2,010.00	25,340
22409	Compensation Payable for Land Acquisition	115,663,258.24	25,800,000
22404	ERRP	-	10,000
1350121	Purchase Advance Region	123,164.93	130,748
224012	Other Sundry Recovery from Staff - Region	728,532.72	1,547,991
13303	Creditors for Hire Charges	7,104,604.74	6,378,198
135022	Contract Advance	2,654,353.95	1,117,465
13302	Over Recovery of Debtors for Repair Charges	214,021.92	214,022
1362101	Salary Advance Over Recovery	1,300.00	0
13641	Staff Creditors	19,200.00	0
		<b>175,590,318.59</b>	<b>62,307,870</b>

**ROAD DEVELOPMENT AUTHORITY.  
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**ROAD DEVELOPMENT AUTHORITY**  
**NOTES TO THE INCOME STATEMENT**

		<u>2002</u>	<u>2001</u>
		<u>(RS)</u>	<u>(RS)</u>
<b>Note 17</b>	<u>Value of Work Done</u>		
411,4110	Value of Work Done Ministry	5,912,454,120.90	7,431,876,438
412	Value of Work Done Clients	681,735,050.58	975,495,540
	Value of Work Done Special Fund	-	23,893,124
		<hr/>	<hr/>
		6,594,189,171.48	8,431,265,102
<b>Note 18</b>	<u>Development &amp; Maintenance Expenditure</u>		
6,60	Development & Maintenance Expenditure	5,899,293,573.70	7,759,653,310
81,82	Recoveries from RMCC's RC & DC (PVT) LTD ( Note 27 )	(1,742,644.51)	(480,516)
		<hr/>	<hr/>
		5,897,550,929.19	7,759,172,794
<b>Note 19</b>	<u>Overhead Recoveries</u>		
421	Overhead Recoveries Foreign Funded Projects	245,938,505.68	101,708,004
422	Other Over Head Recoveries	49,007.54	150,579
		<hr/>	<hr/>
		245,987,513.22	101,858,583
<b>Note 20</b>	<u>Fees for Services</u>		
4301	Fees for Soil Test	2,771,356.21	3,062,947
4303	Charges for Supervision	118,139.78	-
4304	Charges for Transport	9,715.91	63,819
4306	Miscellaneous Services	28,874.84	6,389
4307	Vehecal Measuring Charges	11,928.00	-
		<hr/>	<hr/>
		2,940,014.74	3,133,155
<b>Note 21</b>	<u>Interest</u>		
44011/12	Interest on Treasury Bills	62,545,339.94	122,873,351
4402	Interest on Staff Loans	9,172,459.06	7,795,119
44014	Interest on Others	1,249,080.00	1,381,634
		<hr/>	<hr/>
		72,966,879.00	132,050,104
<b>Note 22</b>	<u>Hire Charges &amp; Rent</u>		
4501	Hire of Plant & Machinery	1,150,205.73	1,246,310
4502	Rental RC & DC Head Office & Workshop	3,600,000.00	3,600,000
4503	Rental on Hordings	5,212,707.01	3,555,481
4504/4502B	Rent Quarters RDA Employee	2,267,852.08	2,341,382
4505	Circuit Bungalow Revenue	279,609.96	283,634
4507	Rental Income Land Handed Over to Effected Parties	86,364.50	-
	Annual Lease Rental on Static Equipment	-	411,780
		<hr/>	<hr/>
		12,596,739.28	11,438,587
<b>Note 23</b>	<u>Other Income</u>		
4801	Sale of Document	176,620.86	805,389
4802	Sale of Condemned Articles	245,891.61	40,419
4803	Non Refundable Tender Deposit	662,899.76	1,947,934
4804	Toll Collections Ferries	256,983.22	322,425
4806	Recovery for Damages	190,660.75	687,316
4808	Profit on Disposal of Assets (Note-23 A)	12,605.23	87,342
4811	Sale of Empty Tar Barrels	885,559.63	1,019,239
4805,4810,12	Miscellaneous Income	507,015.31	733,784
	Liquidated damages Recovered by CM Division	-	8,001,900
		<hr/>	<hr/>
		2,938,236.37	13,645,748

**ROAD DEVELOPMENT AUTHORITY**  
**NOTES TO THE INCOME STATEMENT**

		<u>2002</u>	<u>2001</u>
		<u>(RS)</u>	<u>(RS)</u>
<b>Note 23 A</b>	<u>Profit on Disposal of Assets.</u>		
	Sale Proceeds	62,919.70	144,056
	Less: Written down Value	(50,314.47)	(56,714)
	Profit	<u>12,605.23</u>	<u>87,342</u>
<b>Note 24</b>	<u>Dividend on Equity Investment</u>		
492	Housing Development & Finance Corporation Ltd.	60,000.00	-
		<u>60,000.00</u>	<u>-</u>
<b>Note 25</b>	<u>Administrative &amp; General Expenses</u>		
51011-14	Salaries Wages	342,938,686.25	302,988,570
51021-2	EPF & ETF	44,350,671.75	43,660,861
51023	Gratuities	23,197,881.15	25,500,579
51025	Compensation	874,371.10	684,129
5103	Over Time & Holiday Pay	37,471,873.97	43,950,273
5104	Bonus	6,701,125.00	17,228,328
5105	Leave Encashment & Medical Insurance	27,699,221.10	26,718,123
5106	Travelling & Transport	30,947,016.55	36,190,321
5107-8	Human Resource Development	2,666,059.02	1,846,757
511	Fees & Other Allowances	1,258,597.82	785,434
512	Office Supplies & Requisites	11,430,693.82	11,706,964
515	Communication	11,013,538.35	10,710,828
516	Rent ,Rates & Taxes	52,462,736.74	50,569,722
517	Utilities & Others	12,679,999.35	11,740,699
513-14 /518	Repairs & Maintenance - Passenger Vehicles ( Note 28)	54,418,326.44	59,066,797
5181-84 } 5186-88 }	Repairs & Maintenance - Others	5,010,411.66	7,030,699
		-	-
519	Audit Fees	480,000.00	434,572
		<u>665,601,210.07</u>	<u>650,813,656</u>
<b>Note 26</b>	<u>Other Operating Expenses</u>		
521	Bank Charges	827,050.98	705,654
5231	N.S.L.	367,514.60	858,105
5232	G.S.T.Adjustment	140,527.74	803,007
5235	Stamp Fees	3,039.00	126,934
5236	Debit Tax	2,085,490.34	
522	Interest Payments	182,880.00	285,695
524	Grant & Contribution	49,565.68	634,212
526	Provision & Writeoff	50,871,322.54	
527	Surcharges & Fines	34,405.13	1,150,396
	Turnover Tax	-	2,637,914
		<u>54,561,796.01</u>	<u>7,201,917</u>

**ROAD DEVELOPMENT AUTHORITY**  
**NOTES TO THE INCOME STATEMENT**

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**Note 27**      Recoveries from RMC & RC & DC

8101,8201	Bitumen	1,402,995.36	359,660
8102 & 8202	Blasting Materials	240,936.89	96,484
8104 & 8204	Stationery	14,878.75	1,985
8106	Cement	54,000.00	-
8205	Metal	28,488.51	-
8210	Other Recoveries	500.00	21,530
8211	Hire Charges	845.00	857
	Transferred to Development Expenditure	1,742,644.51	480,516
		1,742,644.51	480,516

**Note 28**      Repair & Maintenance

(Vehicle & Machinery)

513	Fuel & Lubricants Passenger Vehicles	23,192,708.17	25,063,487
514	License & Insurance of Vehicles	4,475,390.10	5,091,346
5185	Repairs & Maintenance of Passenger Vehicles	27,521,820.79	34,427,800
		55,189,919.06	64,582,633
		55,189,919.06	64,582,633
<u>Less</u>			
84	Recoveries for Repairs & Fuel Cost	(771,592.62)	(5,515,836)
		54,418,326.44	59,066,797
		54,418,326.44	59,066,797

**Note 29**      Profit & Loss Account Balance Brought Forward

	Balance as per Account	(1,521,853,718.21)	-
<u>Less</u>	Adjustment in respect of Prior Years (Note 30)	16,950,532.77	-
		(1,504,903,185.44)	-
		(1,504,903,185.44)	-

**Note 30**      Prior Year Adjustment Account

**A** Adjustment made for correction of Fundamental Errors

	Overhead Component of 60 Mn. Advance Paid to NHDA	(7,200,000.00)	-
	Receivable Shown as Expenditure in Prior Years	-	-
	Insurance Fees Recoverable from RC & DC	20,780,179.54	-
	Insurance Claim Receivable	1,706,567.94	-
	Receivable from MFAP Project charged as Expenditure	-	-
	in the Year - 2001	1,678,700.00	-
		16,965,447.48	-
		16,965,447.48	-

**B** Other Correction

	Overhead Component of Compensation for land shown		
	last year reversed as cheque returned	(14,914.71)	-
		(14,914.71)	-
		(14,914.71)	-

**ROAD DEVELOPMENT AUTHORITY  
NOTES TO THE INCOME STATEMENT**

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**ROAD DEVELOPMENT AUTHORITY**  
**STATEMENT OF CASH FLOW**  
**FOR THE YEAR ENDED 31ST DECEMBER 2002**

Surplus before Tax as per Financial Statements	41,305,963	
<b><u>Adjustments</u></b>		
Depreciation	272,658,656	
Amount transferred from OECF Suspense A/C to Expenditure	629	
Provision for Asset Transferred to Provincial Council	50,871,323	
Gratuity Provision	19,989,636	
Profit on Disposal of Property Plant & Equipment	(12,605)	
Prior Year Adjustment	24,150,533	
Interest Received	(72,966,879)	
Dividend on Equity Investment	(60,000)	
Operating Profit before working capital changes	335,937,256	
Decrease in stock	1,236,066	
Increase in Debtors	(3,274,173,550)	
Decrease in Deposits and Advances	350,651,450	
Increase in Other Current Assets	(9,091,327)	
Decrease in Deposits and Retention Money Payable	(43,268,554)	
Increase in RC & DC Account Balance	1,059,124,876	
Increase in Payable to Contractors	1,421,874,217	
Decrease in Accrued Expenses	(51,760,147)	
Increase in Other Payables	115,705,233	
Net Cash from Operating Activities		(93,764,480)
<b><u>Investing Activities</u></b>		
Property Plant & Equipment Purchased	(3,900,718)	
Net Value of Property Plant & Equipment Transferred from Projects	(20,864,053)	
Transfer Value of land Relocation of Displeased Families	4,080,000	
Sale Proceeds of Property Plant & Equipment	62,920	
Value of Tools Transferred to R.C. & D.C.	905,600	
Increase in Other Investments	(39,458,994)	
Dividend Received	60,000	
Interest Received	72,966,879	
Net Cash provided by Investing Activities		13,851,634
<b><u>Financing Activities</u></b>		
Government Contribution to Assets Purchased with Consolidated Fund	(20,047,930)	
Increase in Capital Reserve	65,926,086	
Assets transferred from Projects	20,869,437	
Net Cash provided by Financing Activities		66,747,593
Net (Decrease) /Increase in cash		(13,165,253)
Cash & Bank Balance 01.01.2002		209,960,092
Cash & Bank Balance 31.12.2002		<b><u>196,794,839</u></b>